

**Grant of Medium Term Loan to the  
Maharashtra State Co-operative  
Bank for conversion of Short  
Term Loan into Medium Term  
Loan granted during 2014-15.**

**GOVERNMENT OF MAHARASHTRA  
Cooperative, Marketing and Textiles Department  
Govt.Resolution No. BUD-0814/CR 126/2-C  
Mantralaya Annexe, Mumbai-400 032  
Dated 31st March, 2015.**

**Read :-** 1) Revenue and Forests, G.R. No SCY2014/C.R.2/M-7 dated 30/04/2014.

2) The Commissioner for Cooperation & Registrar of Cooperative Societies,  
M.S. Pune's letter no अर्थ/अजा/कर्ज रुपांतर/15%/288/2015,  
dated 4<sup>th</sup> February 2015.

**PREFACE :-**

Assistance to farmers by way of conversion of current short term agricultural loans into medium term loan when they are not in a position to repay the loans due to natural calamities, was being provided from the National Agricultural Credit (Stabilization) Fund of the National Bank for Agriculture and Rural Development (NABARD) as well as from Stabilization funds of the Apex Bank and District Central cooperative Banks. The Reserve Bank of India, however decided from the year 1978-79 that the State Government should contribute 15 % of the conversions effected at the level of member society and at Bank level. The State Government's contribution is in the form of a medium term loan to the Maharashtra State Cooperative Bank which has reported that conversion facility to the extent of Rs.11187.54 lakh was granted to the members of primary agricultural cooperative societies in Yavatmal District of the State during 2013-14 The Yavatmal District Central Cooperative Bank Ltd. The State Government has to make available 15 % amount i.e. Rs.1678.13 lakhs to the Maharashtra state Cooperative Bank Ltd. on behalf of The Yavatmal District Central Cooperative Bank Ltd. In the form of a medium term loan.

**RESOLUTION :-**

Government is now pleased to sanction medium term loan of Rs.75.00 lakh (Rupees Seventy Five lakh only) to the Maharashtra State Cooperative Bank Ltd. for onward transfer to the Yavatmal District Central Cooperative Bank Ltd, Yavatmal against conversion of Short Term Agricultural Loans into Medium Term Loan effected at the level of societies as well as at the level of Bank.

2. The terms and conditions for this loan of Rs.75.00 lakhs are as under :
  - i) The assistance shall be by way of medium term loan to the Yavatmal District Central Cooperative Bank for a period of 3 years.
  - ii) It shall be repayable in three equal annual instalments, the first instalment falling due at the expiry of 15 months from the date of drawal, the second instalment at the expiry of 24 months and third instalment at the expiry of 36 months.
  - iii) The rate of interest on loan shall be the same that on refinance from National Bank for Agriculture and Rural Development (NABARD).
3. The expenditure of Rs.75,00,000/- (Rupees Seventy Five lakh only) should be debited to the Budget Head mentioned below and met from the sanctioned grants there under during the current financial year i.e. 2013-2014.

Demand No.V-5  
6425 Loans for Cooperation  
(00) (107) Loans to Credit Cooperatives  
(00) (03)-Loans to Cooperative Credit Societies for conversion of short-term loan into medium term loan (6425 0037)  
55, Loans and Advances.
4. This amount of Rs.75,00,000/- is released at the disposal of the Additional Commissioner for Cooperation & Registrar of Cooperative Societies, Maharashtra, Pune. The Accounts Officer to the Commissioner for Cooperation & Registrar of Cooperative Societies, Maharashtra, Pune is authorized to draw the amount from the Treasury Office, Pune and to disburse the amount to the Maharashtra State Cooperative Bank Ltd. immediately.
5. The accounts of the member societies of the Yavatmal District Central Cooperative Bank Ltd. along with all relevant papers should be made available to the Accountant General-1 Maharashtra, Mumbai for Inspection if so desired by them.
6. This Government Resolution is being issued with the concurrence of Planning and Finance Department vide its un-official reference no. 547/1431, dated 24.3.2015 and 168/15/EXP-2, dated 27.03.2015.

This Government resolution of Maharashtra Government is available at the website [www.maharashtra.gov.in](http://www.maharashtra.gov.in). Reference no. for this is 201504011623530202. This order has been signed digitally.

By order and in the name of the Governor of Maharashtra,

**(Santosh Patil )**  
Officer on Special Duty

**To**

1. The Commissioner for Cooperative and Registrar of Cooperative Societies. Maharashtra State, Pune (5 Copies)
2. The Accountant General-I Maharashtra, Mumbai (3 Copies)
3. The Accountant General-II, Maharashtra, Nagpur (3 Copies)
4. The Pay and Accounts Officer, Mumbai.
5. The Treasury Officer Treasury Office , Pune
6. The General Manager, NABARD, Plot No. C-24/G, Bandra-Kurla Complex, Post Bag No 8121, Bandra (East), Mumbai-400 051
7. The General Manager , The Yavatmal District Central Cooperative Bank Ltd. Yavatmal.
8. The Secretary (Relief and Rehabilitation), Revenue and Forests Department Mantralaya, Mumbai.
9. The Joint Secretary, Finance Department,(Exp-2) (Bud-13) Mantralaya, Mumbai-32
10. The Deputy Secretary, Revenue and Forests Department, Mantralaya, Mumbai-32
11. The Secretary to Government of India, Ministry of Agriculture & Cooperation Krishi Bhavan, New Delhi.
12. Select file Desk 2-C.